

RECORDATION NO. 26817-F FILED
NOV 30 '07 -5 00 PM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.

SUITE 301
WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

November 30, 2007

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Replacement of Appendix No. 5, dated as of November 30, 2007, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement previously filed with the Board under Recordation Number 26817-A.

The names and addresses of the parties to the enclosed document are:

Lessor/Grantor: Handelsbanken Finans AB (publ)
Torsgatan 12
Stockholm SE-106 35
Sweden

Lessee/Grantee: New Jersey Transit Corporation
One Penn Plaza East
Newark, NJ 07105

Mr. Vernon A. Williams
November 30, 2007
Page 2

A description of the railroad equipment covered by the enclosed document is:

10 passenger railcars bearing New Jersey Transit road numbers 7007, 7217, 7220 - 7222, 7500, 7530, 7532 - 7534.

A short summary of the document to appear in the index is:

Memorandum of Replacement of Appendix No. 5.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/sem
Enclosures

NOV 30 '07 -5 00 PM

MEMORANDUM OF REPLACEMENT OF APPENDIX NO. 5

SURFACE TRANSPORTATION BOARD

This Memorandum of Replacement of Appendix No. 5 is made and entered into as of November 30, 2007, between HANDELSBANKEN FINANS AB (publ), (556053-0841), a credit market company duly incorporated and existing under the laws of Sweden, whose registered office is at Torsgatan 12, SE-106 35 Stockholm, Sweden, as Lessor ("Lessor"), and NEW JERSEY TRANSIT CORPORATION, a body corporate and politic established in the Executive Branch of the State Government of New Jersey, having an address at One Penn Plaza East, Newark, New Jersey, 07105, as Lessee ("Lessee").

WITNESSETH:

The undersigned have entered into that certain Security Agreement dated February 21, 2007, (the "Security Agreement") by which the Lessor has granted a security interest to the Lessee in order to secure the Lessor's performance of certain obligations as described in the Security Agreement.

A Memorandum of said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on February 22, 2007 at 11:30 a.m. under Recordation Number 26817-A.

The undersigned have entered into that certain Security Agreement Replacement of Appendix No. 1 dated October 30, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on November 1, 2007 at 10:00 a.m. under Recordation Number 26817-B.

The undersigned have entered into that certain Security Agreement Replacement of Appendix No. 2 dated November 9, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on November 9, 2007 at 2:30 p.m. under Recordation Number 26817-C.

The undersigned have entered into that certain Security Agreement Replacement of Appendix No. 3 dated November 21, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on November 23, 2007 at 9:00 a.m. under Recordation Number 26817-D.

The undersigned have entered into that certain Security Agreement Replacement of Appendix No. 4 dated November 22, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached thereto.

A Memorandum of said Security Agreement was recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on November 26, 2007 at 1:12 p.m. under Recordation Number 26817-E.

The undersigned have entered into that certain Security Agreement Replacement of Appendix No. 5 dated November 30, 2007, relating to the Security Agreement and extending the Lessor's grant of a security interest therein to certain multi-level commuter rail passenger cars as described and bearing the identification numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Replacement of Appendix to be duly executed by their respective representatives duly authorized as of the date and year first above written.

HANDELSBANKEN FINANS AB (publ)

By 

Name:

Title:

 CARINA DAHLBERG

NEW JERSEY TRANSIT CORPORATION

By _____

Name:

Title:

ACKNOWLEDGEMENT

I certify that this instrument was signed by Håkan Lindholm and Catharina Dahlberg on behalf of Handelsbanken Finans AB (publ) by duly authorization and I acknowledge that the execution of the foregoing instrument was the free act and deed of Handelsbanken Finans AB (publ). I further declare under penalty of perjury that the foregoing is true and correct.

Handelsbanken Finans AB (publ)

By: Anna Gröndin

Name: Anna Gröndin

Title: Legal Counsel

Date: November 30, 2007

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Replacement of Appendix to be duly executed by their respective representatives duly authorized as of the date and year first above written.

HANDELSBANKEN FINANS AB (publ)

By _____
Name:
Title:

NEW JERSEY TRANSIT CORPORATION

By Robert Webb
Name: Robert Webb
Title: Manager, Project Finance

ACKNOWLEDGEMENT

On this 30th day of November, 2007, before me personally appeared Robert Webb, who stated that he is the person who executed the foregoing instrument as Manager, Project Finance of New JERSEY TRANSIT CORPORATION, the entity named in the foregoing instrument, and is duly authorized to act on behalf of said entity, and being informed of the contents hereof, acknowledged execution of the foregoing instrument on behalf of said entity.

Witness my hand and official seal, this 30th day of November, 2007.

My Commission Expires: June 16, 2011

(Seal)

Joyce J. Zuczek
Notary Public

JOYCE J. ZUCZEK
NOTARY PUBLIC OF NEW JERSEY
COMMISSION EXPIRES JUNE 16, 2011

EXHIBIT A

All right, title and interest of the Lessor in the following:

(a)

<u>Equipment Description</u>	<u>Type</u>	<u>Railcar Identification Number</u>
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7500
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7217
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7220
Bombardier Multi-Level Commuter Rail Passenger Car	cab car	7007
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7222
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7532
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car with toilet	7221
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7533
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7530
Bombardier Multi-Level Commuter Rail Passenger Car	trailer car	7534

Each of the above-listed multi-level commuter rail passenger cars is herein called an "Item of Equipment"; and

- (b) All parts of each Item of Equipment, wherever located, whether now owned or hereafter acquired, in which Lessor shall have or acquire an interest. As used herein, "Part" means any and all items constituting part of an Item of Equipment, including appliances, components, instruments, parts, appurtenances, accessories and peripheral and miscellaneous equipment (including replacement parts and equipment) that may from time to time be incorporated or installed in or attached to an Item of Equipment.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 11/30/07



Robert W. Alvord